

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 22, 1995

SUBJECT: **SB 193 - HB 520**

This bill, if enacted, will amend the Uniform Partnership Act to allow general partnerships to become registered limited liability partnerships for the purpose of providing partners with a limitation on their personal liability for certain acts of the partnership. This is to be accomplished by filing an initial application and the payment of a fee with the Secretary of State's office.

The fiscal impact from enactment of this bill is estimated to be a one-time increase in state expenditures of approximately \$25,000 for computer programming changes, printing of forms and additional postage requirements.

Enactment of this bill is also estimated to result in a first year increase in state revenues of approximately \$50,000. This estimate is based on approximately 500 filings the first year with a filing fee of \$100 each.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

SB 193 - HB 520

James A. Davenport, Executive Director